

ADVANTAGE TECHNOLOGIES GROUP INC

Form 4

August 22, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHYMIK KENNETH A

2. Issuer Name and Ticker or Trading
Symbol

ADVANTAGE TECHNOLOGIES
GROUP INC [AEY]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1221 E. HOUSTON

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/21/2008

☐ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

President and CEO

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

BROKEN ARROW, OK 74012

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---|--------------------------------------|--|--------------------------------|---|-----------|------------|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽³⁾ <u>(5)</u> | 08/21/2008 | | A | | 20,430.25 | A | \$ 2.74 | 47,335.25 | I | By Chymiak Investment LLC |
| Common Stock ⁽³⁾ <u>(4)</u> | 08/21/2008 | | A | | 20,430.25 | A | \$ 2.74 | 47,335.25 | I | By spouse's ownership in Chymiak Investment LLC |
| Common Stock ⁽¹⁾ | | | | | | | | 2,337 | D | |

| | | | |
|----------------------------|-----------|---|---|
| Common Stock | 250,000 | I | By Ken Chymiak Revocable Trust |
| Common Stock <u>(2)</u> | 1,796,000 | I | By spouse's Revocable Trust |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHYMIK KENNETH A 1221 E. HOUSTON BROKEN ARROW, OK 74012 | X | X | President and CEO | |

Signatures

/s/ Kenneth A.
Chymiak

08/22/2008

**Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) One year holding restriction on sale expiring 3/5/2009.

(2) Beneficial ownership of spouse's shares is disclaimed.

(3) Ken Chymiak holds 25% ownership of Chymiak Investment LLC. Shares acquired on 8/21/2008 by Chymiak Investment LLC total 81,721.

(4) Spouse, Susan Chymiak, holds 25% ownership of Chymiak Investment LLC. Shares acquired by Chymiak Investment LLC totaled 81,721 on 8/21/2008. These shares are indirectly owned by Kenneth A. Chymiak as spouse.

(5) Chymiak Investment LLC acquired 81,721 shares on 8/21/2008 through multiple investments in the open market. The weighted average price of these purchases was \$2.74 at prices which ranged from \$2.73 to \$2.76. Actual share quantities purchased at each specific price are available upon request.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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